New Companies Have Sprung Up in Great Numbers Within Past Decade.

WHAT OLD LINERS THINK

An Address Before Insurance Men by Mr. Cunningham Hall, of Richmond.

Mr. Cunningham Hall, general agent of the Penn Mutual Insurance Company, recently attended a several days' meeting of the agents of that company in Philadelphia. Mr. Half had been requested to read a paper on the question "How to Meet Competition of New Companies?" This is an exceedingly interesting question to the old line companies, and Mr. Hall dealt with it in a manner that highly entertained the large gathering of agents before which the paper was read.

Mr. Hall has been requested to repeat the "lecture" before the Association of Life Insurance Agents, of this city, and will probably do so at their next meetins.

and will probably do so at their next meeting.

As a general answer to the question under discussion, Mr. Hall said:

"I would suggest that one of the first things to do is to show your 'prospect' a list of the new companies, It will enlighten him to know how many new companies have been organized in the last ten years. It will set him to thinking if you inform him how many new companies have been incorporated in the last five years, and it will make him think hard and deep if you tell him how many new companies were organized last year, 1907, when the whole country was shaken by papic and depression, and our financial system threatened with disaster."

Many New Companies.

Many New Companies.

threatened with disaster."

Many New Companies.

Continuing, Mr. Hall gave some interesting facts concerning the life insurance business. He showed that on January 1, 1898, there were fifty-eight companies doing a straight life insurance business in this country, and then said:

"At the end of the next five years, embracing the years 1898-99, 1900-01, and 1902, which were certainly five of the most prosperous years this country has ever known, the list had grown to eighty-nine. The number of companies, therefore, doing business in the United States was increased thirty-one during those five years.
"It has remained for the last five years, from 1903 to 1907 inclusive, to produce a flood of new companies, and in this short period more companies were organized than were in existence at the beginning of 1903. Does not this fact start a thinking man to the list, when at the beginning of 1903 it was thought that the field was well covered by the eighty-nine companies then in existence, which were fully capable of writing and caring for all the insurance that the country beemed able and willing to apply for. "These questions naturally suggest themselves: Why this enormous influx of new companies in so short a time? Was there early demand for them by the business interests of the country and the insuring public? Why their organization and the nature of same?
"During the years 1903-04, which

same?
"During the years 1903-04, which were certainly good and prosperous years, as shown by the 'gains in insurance," there were seventeen new companies organized."

Troublous Times.

companies they might be benefited.

A Bold Step.

To overcome the well-grounded and reasonable objections of the more intelligent to the use of secret, medicinal compounds, Dr. R. V. Pierce, of Buffalo, N. Y., some time ago, decided to make a bold departure from the usual course pursued by the makers of nature productions for deby the makers of put-up medicines for do-mestic use, and so has published broad-cast and openity to the whole world, a full and comparte list of all the ingredients entering in the composition of his widely entering into the composition of his widely relebrated medicines. Thus he has taken released special constants and patients into his numerous attrons and patients into his full confidence. Thus too he has removed his medicines from among secret nostryms of doubtful merits, and made them remedies of Known Composition.

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that his formulas are of such excellence that he is not afraid to subject them to the fullest scruilty.

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"Does it strike you as a thoughtful man that 1907 was a good time to launch a new company into existence? If, as an organizer or promoter, you thought it a good season, would you, as an insurer, like to embark in a new and untried venture at a time when all signs pointed to wreck and ruin, and your best effort was demanded to husband and save the earnings of a lifetime?"

Speculation Plans.

Referring to some of the modern methods of life insurance men and companies, which Mr. Hall character-ized as "catch-penny schemes," he

companies, which Mr. Hall characterized as "catch-penny schemes." he said:

"The stock and board contract schemes could not be continued for one moment except for the speculative features that are in them. The managers and promoters who advocate and adopt such schemes must naturally be speculators themselves. They encourage the 'prospect' to hope for greater results, far greater than can ever be realized. They start their company on a speculative basis. They teach and encourage speculation on the part of the stockholders and the pollows another, as the tramp said to the lean and hungry dog who followed in his footsteps. Would it be any surprise, therefore, if the officers and promoters of companies conducting these schemes should be found at some later date speculating in the trust fund of widows and orphans? Of all the business in the world, life insurance should be perfectly free and far removed from speculation and speculators, and the trust fund of a life insurance company, held for future widows and orphans, should not be at the mercy of such men. An insurance 'prospect' should, therefore, be very careful to see that he does not insure his life in a company that has been organized and conducted on a speculative basis."

Mr. Hall gave these figures in his pager:
"Of the 169 United States life companies now attempting to do business, 125 are from a few months to ten mountains of Virginia; all modern improvements, private baths, swimming pool, billiard and pool-rooms, tennis courts, tenpin alleys, a beautiful lake with boating and fishing, fine orchestra, saddle and driving horses, excellent cuisine and service. Apply to Lithia Springs and Baths OPENS JUNE 18T. Elevation 2,000 feet. Cures Rheu-matic and Skin Troubles, Nervous Pros-tration, Kidney and Bladder Disorders

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